



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 67 – Bridal Trails (Bellevue)

Last Physical Inspection: 1997

Sales - Improved Analysis Summary:

Number of Sales: 1002

Range of Sale Dates: 1/97 thru 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$109,900	\$149,400	\$259,300	\$294,000	88.2%	13.30%
1999 Value	\$123,300	\$165,300	\$288,600	\$294,000	98.2%	13.03%
Change	+\$13,400	+\$15,900	+\$29,300	N/A	+10.0%	-0.27*
%Change	+12.2%	+10.6%	+11.3%	N/A	+11.3%	-2.03%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.27 and -2.03% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$111,600	\$138,900	\$250,500
1999 Value	\$125,200	\$154,100	\$279,300
Percent Change	+12.2%	+10.9%	+11.5%

Number of improved single family home parcels in the population: 8480.

Mobile Home Update: There was no usable sales of Mobile Home parcels in the area. There are only about 4 Real Property Mobile Home parcels in the population. Mobile Home parcels are adjusted by the overall % change indicated by the residential sales (+11.3%).

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics to be used in the model such as grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built in the 1970's and 1990's had a slightly higher average ratio (assessed value/sales price) than others, so the formula adjusts those properties upward less than other homes. Houses which are renovated or are in "very good" condition had significantly lower ratios than typical, so those are adjusted upward more than others. Grade 12 homes had higher ratios than other types, and are adjusted accordingly. Some variation in ratios by lot size was also noted and adjusted. Subarea 3 and a Plat identified by "Major number" 618920 (Northrup Heights Addition) required specific separate adjustments.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment.

Comparison of Sales Sample and Population Data Year Built

Sales Sample

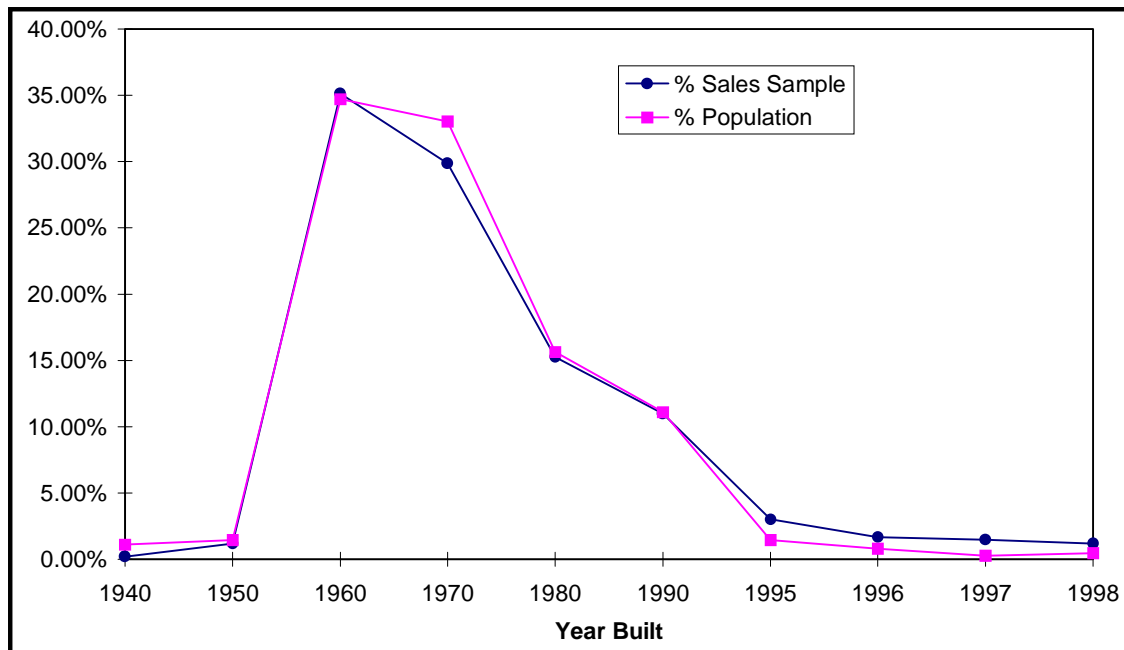
Year Built	Frequency	% Sales Sample
1940	2	0.20%
1950	12	1.20%
1960	352	35.13%
1970	299	29.84%
1980	153	15.27%
1990	110	10.98%
1995	30	2.99%
1996	17	1.70%
1997	15	1.50%
1998	12	1.20%

1002

Population

Year Built	Frequency	% Population
1940	95	1.12%
1950	124	1.46%
1960	2944	34.72%
1970	2800	33.02%
1980	1325	15.63%
1990	940	11.08%
1995	124	1.46%
1996	67	0.79%
1997	22	0.26%
1998	39	0.46%

8480

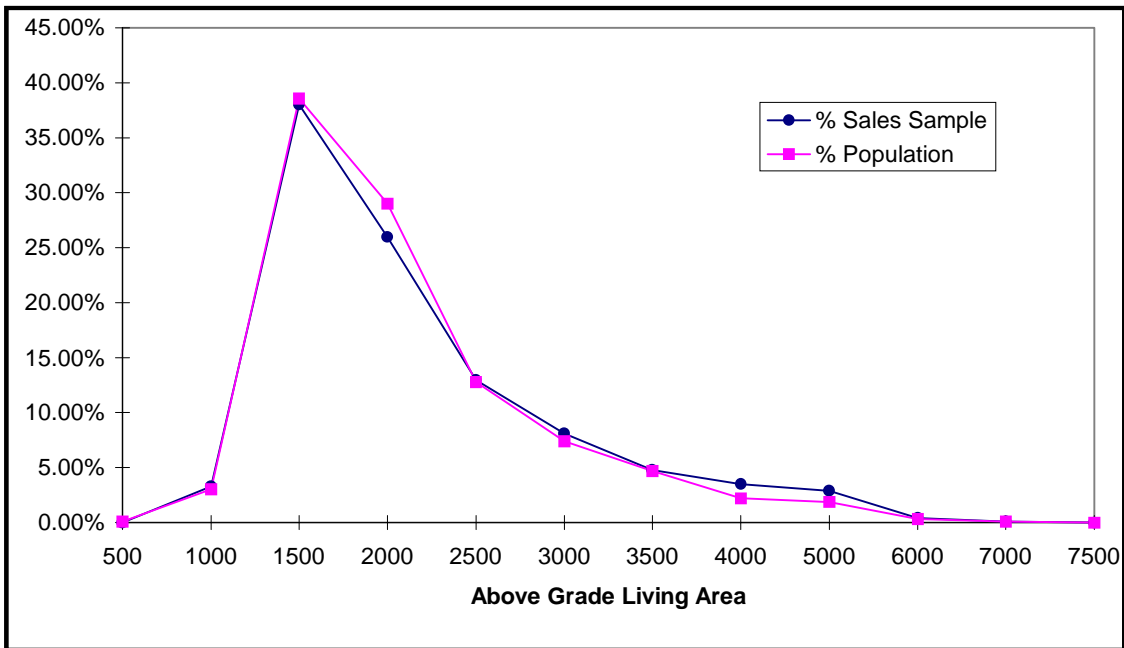


Newer houses (after 1990) are slightly over-represented. Disparities in assessments by year built were addressed in Annual Update by use of year built range category variables.

Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	33	3.29%
1500	381	38.02%
2000	260	25.95%
2500	130	12.97%
3000	81	8.08%
3500	48	4.79%
4000	35	3.49%
5000	29	2.89%
6000	4	0.40%
7000	1	0.10%
7500	0	0.00%
1002		

Population		
Above Gr Living	Frequency	% Population
500	8	0.09%
1000	256	3.02%
1500	3270	38.56%
2000	2458	28.99%
2500	1083	12.77%
3000	627	7.39%
3500	399	4.71%
4000	187	2.21%
5000	160	1.89%
6000	26	0.31%
7000	6	0.07%
7500	0	0.00%
8480		

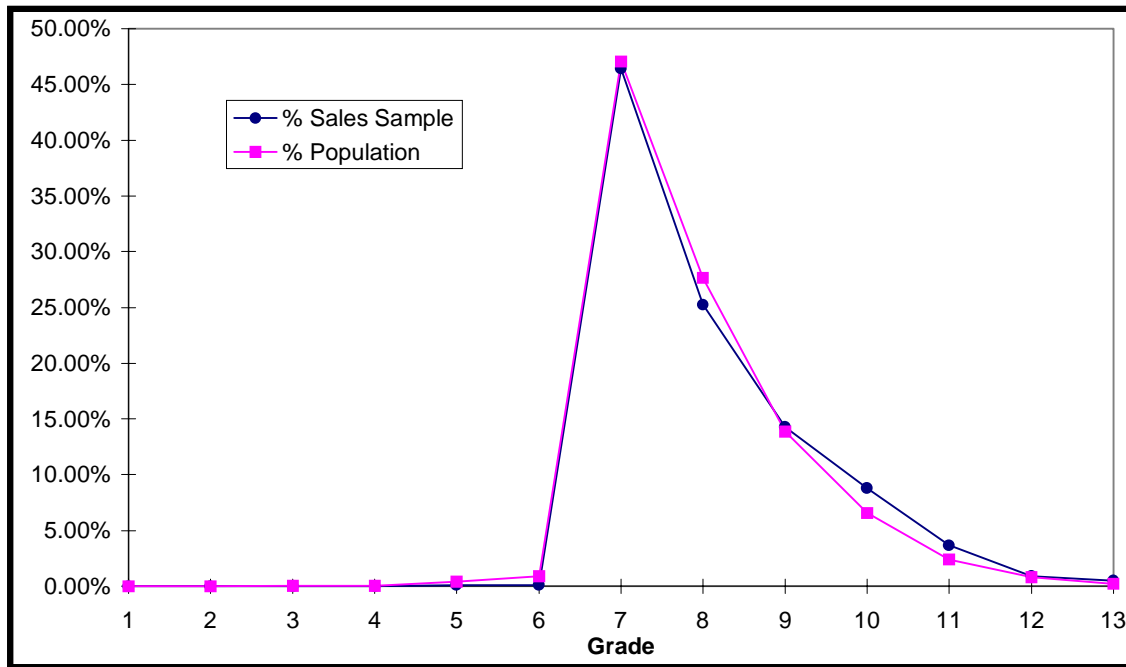


Living area was not considered in the adjustments as variance in assessments was insignificant. The sales sample mirrors the population very well.

Comparison of Sales Sample and Population Data Building Grade

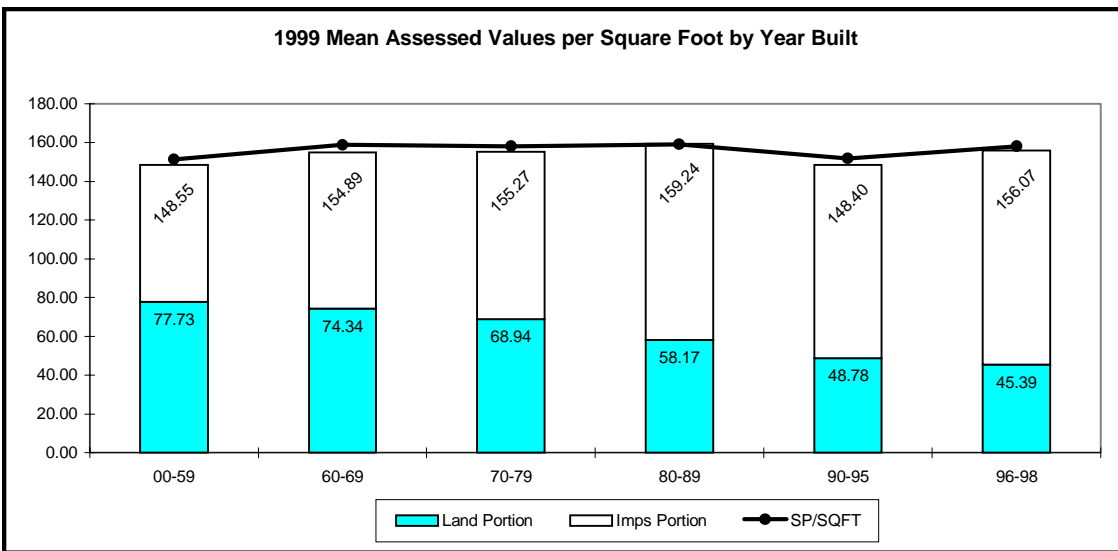
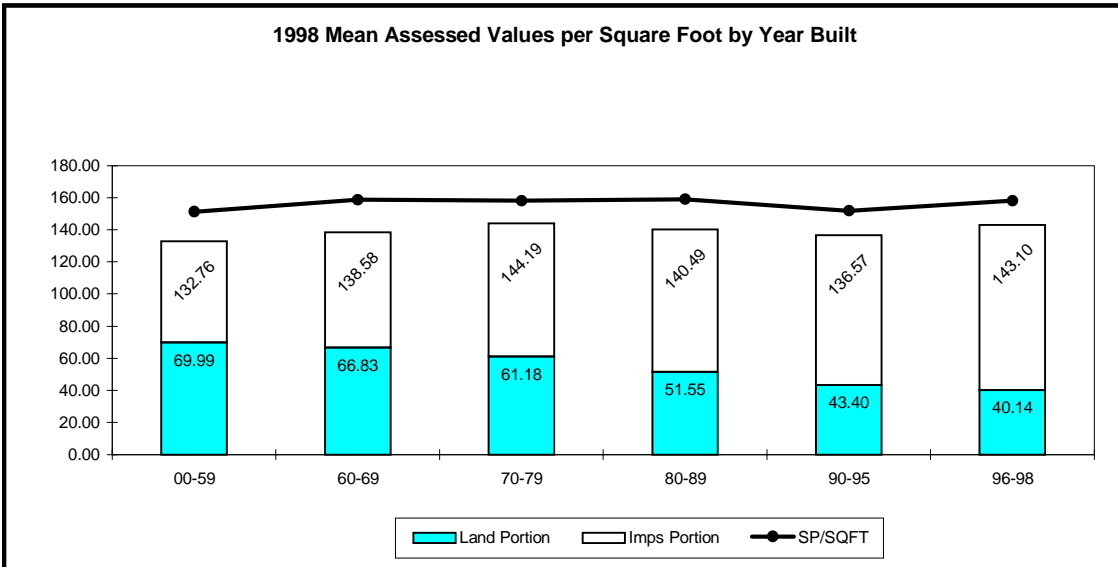
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.10%
6	1	0.10%
7	465	46.41%
8	253	25.25%
9	143	14.27%
10	88	8.78%
11	37	3.69%
12	9	0.90%
13	5	0.50%
		1002

Population		
Grade	Frequency	% Population
1	1	0.01%
2	0	0.00%
3	2	0.02%
4	4	0.05%
5	35	0.41%
6	77	0.91%
7	3991	47.06%
8	2344	27.64%
9	1178	13.89%
10	557	6.57%
11	202	2.38%
12	69	0.81%
13	20	0.24%
		8480



Grades less than 5 are not represented. Grades 5 & 6 had only one sale each. Only Grade 12's required a separate adjustment. All others are adjusted by the constant.

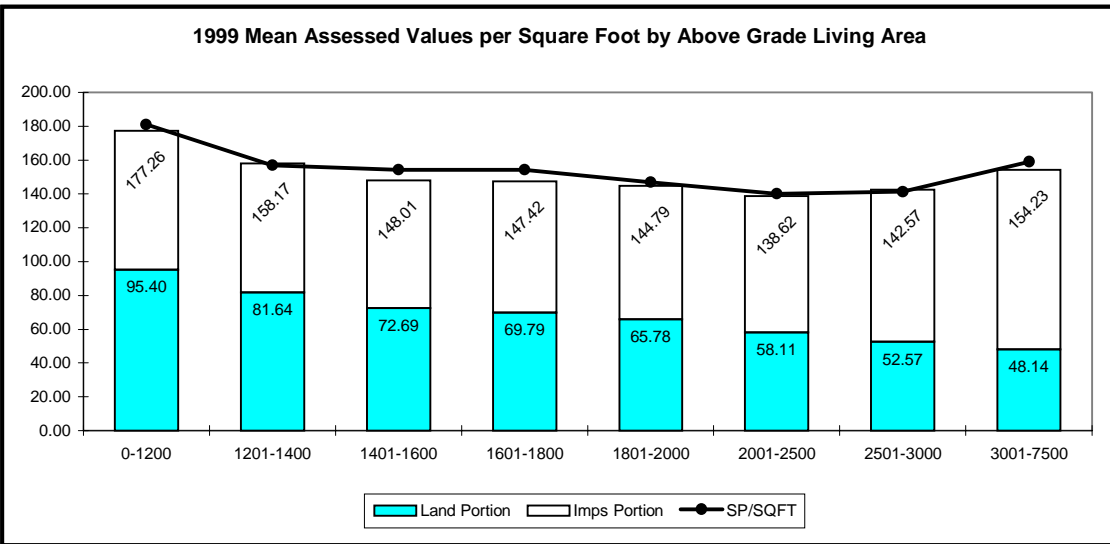
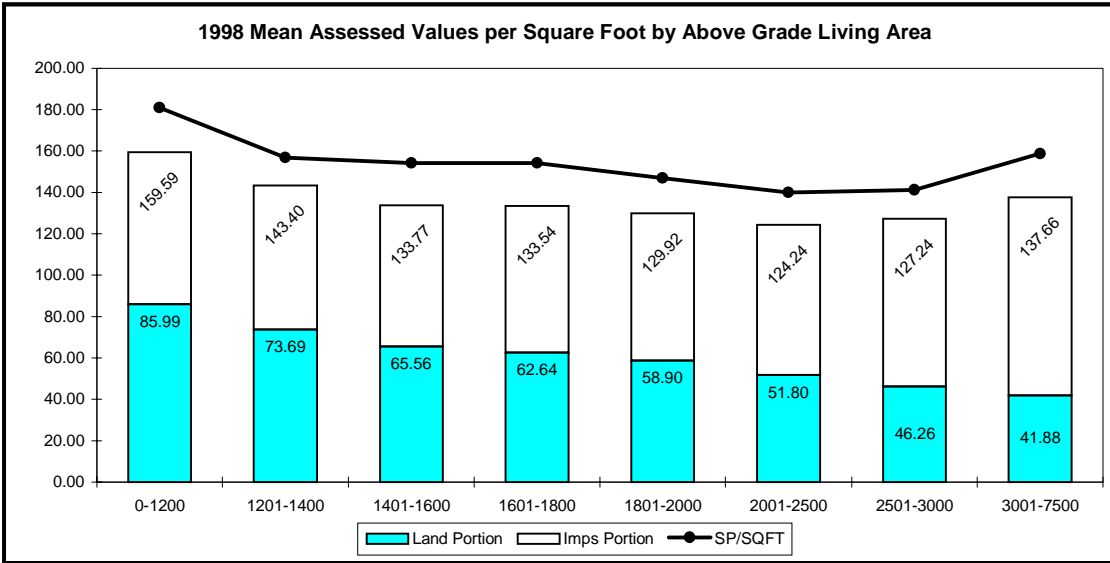
Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts show the significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

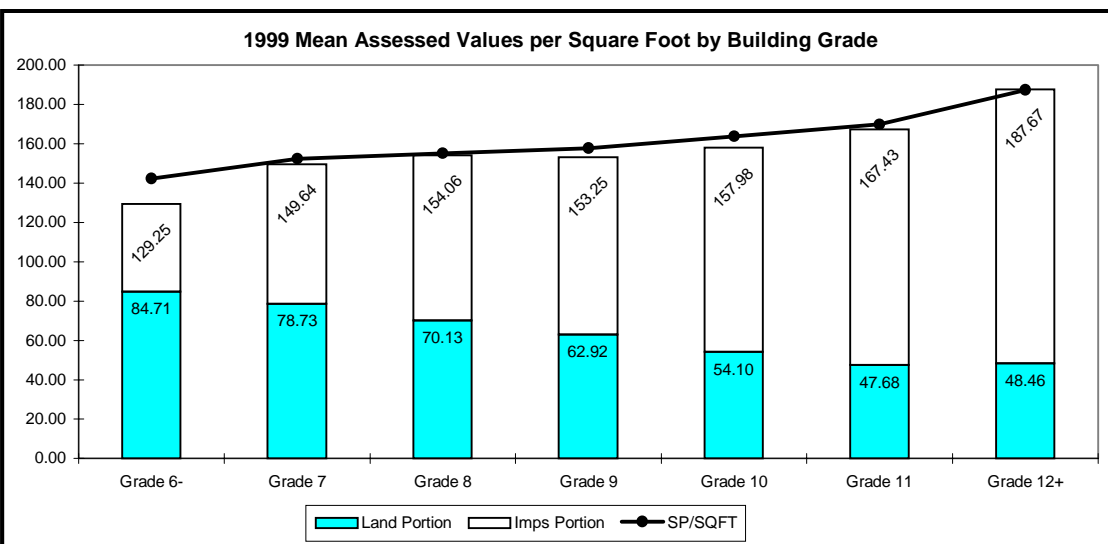
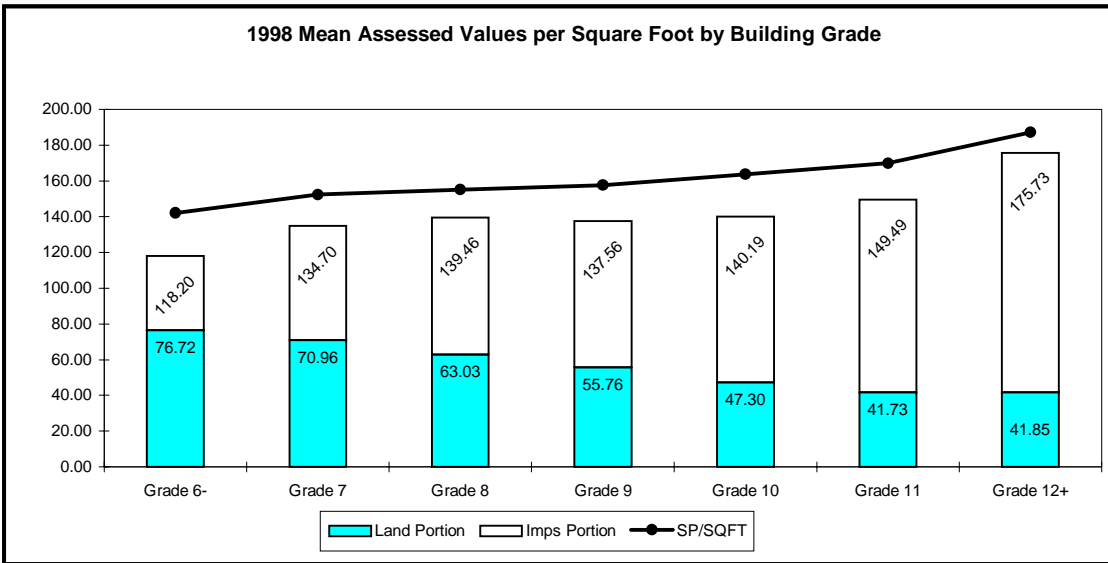
The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. Grade 6 & less had only 2 sales.